

# REGION TWO

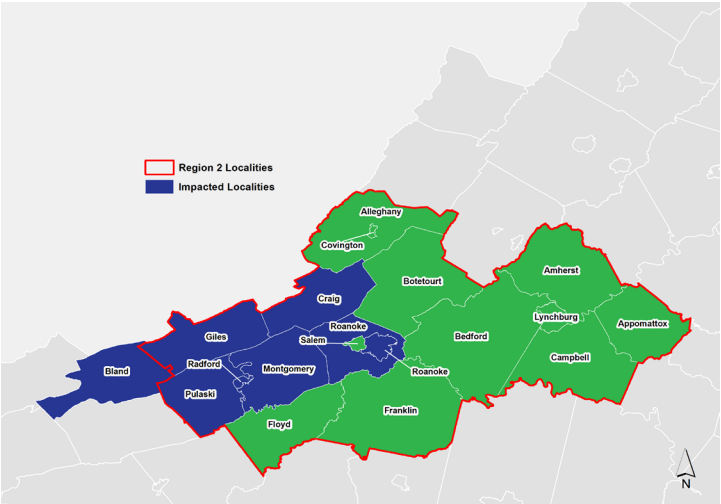
## Project Hollyleaf Site Grading

Virginia’s First Regional Industrial Facility Authority (VRIFA)

This project improves a 20-acre industrial parcel in the New River Valley Commerce Park in order to upgrade the site from a Tier 4 to Tier 5 Business Ready Site Certification through VEDP. The property will accommodate a 90,000 square foot manufacturing facility, which is currently the final Virginia site in consideration for an international manufacturing prospect (Project Hollyleaf). The prospect represents a direct foreign investment of \$15 million and the creation of 100 jobs within five years. GO Virginia funds will be used for hard and soft construction costs. The development of this site is critical to the region as a Tier 5 Business Ready Site enhances the region’s ability to market itself to potential companies.



VIRGINIA INITIATIVE FOR  
**GROWTH & OPPORTUNITY**  
IN EACH REGION



Strategy:  
Infrastructure

46 percent of region's population impacted

Partners:  
Confidential Prospect (Project Hollyleaf)

### Participants:



- ✓ Bland County
- ✓ Giles County
- ✓ City of Radford
- ✓ Craig County
- ✓ Montgomery County
- ✓ City of Roanoke

### Targeted Clusters:

- Advanced Manufacturing

### Funding Request:

➡ \$150,000



### Total Project Budget:

\$ 877,910 ➡

### Project Outcomes:

- Grading work for the 20-acre site in the New River Valley Commerce Park
- Tier 5 Business Ready Site Certification
- Attraction of a global prospect to the site
- 60 jobs over three years once prospect is secured
- Private investment of \$9 million over three years once prospect is secured
- Return on Investment (ROI): Based off Real Property and M&T taxes, localities will see a tax revenue of \$151,800 over a three-year period and \$337,880 over a five-year period

